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October 26, 2005

Ms. Jean A. Webb
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

RE: Section 5c(c)(1), Part 40.6 – Amendments to the minimum tick for the
Russell 2000 and the E-Mini Russell 2000 options contracts.
CME Submission# 05-106.

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission of Amendments to the minimum tick fluctuations for the Russell 2000 and the E-Mini Russell 2000 options contracts as approved by the Approving Officers on October 26, 2005.

The Exchange certifies that these amendments comply with the Act and rules thereunder.

System constraints are requiring an amendment to the options on E-Mini Russell 2000 futures minimum tick fluctuation. Currently the minimum tick fluctuation is 0.10 with cabinet trades at 0.05. In order to accommodate a cabinet trade tick at 0.05 in the new mass quoting system, a variable tick must be implemented. To retain consistency between the E-mini Russell 2000 contract and the standard sized contract, the same change will be implemented in the Russell 2000 options contract. These amendments are to become effective on November 6, 2005. Amendments follow below with additions underlined and deletions bracketed and struck out.

If you require any additional information regarding this action, please do not hesitate to contact Ms. Ariel Hantin, Senior Research Analyst at 312-559-4951 or via e-mail at ahantin@cme.com. Please reference our CME Submission #05-106 on all future correspondence regarding this notification.

Amendments to E-Mini Russell 2000 and Russell 2000 tick
October 26, 2005
Page 2 of 4

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Labuszewski", with a stylized, sweeping flourish at the end.

John W. Labuszewski, Director
Research & Product Development

cc: Mr. Thomas M. Leahy and Mr. Steven B. Benton
CFTC Division of Market Oversight, Product Review & Analysis Section

Text of Rule Amendments

(Additions are underlined, deletions are bracketed and overstruck.)

Chapter 361A Options on E-Mini Russell 2000 Futures

361A01.C. Minimum Fluctuations

The price of an option shall be quoted in index points. Each .01 index point (1 basis point) shall represent \$1.00. The minimum fluctuation shall be 0.10 index points (also known as one tick).

Trades may also occur at a price of 0.05 index points \$5.00, also known as one-half tick, whether or not such trades result in the liquidation of positions for both parties to the trade. A trade with a price equal to or less than 3.00 index points may also occur at a price in multiples of .05 index points.

Chapter 354A Options on Russell 2000 Futures

354A01.C. Minimum Fluctuations

The price of an option shall be quoted in index points. Each .01 index point (1 basis point) shall represent \$5. The minimum fluctuation shall be ~~[-.05]~~ 0.10 index points (also known as one tick).

Trades may also occur at a price of ~~[-.025]~~ 0.05 index points \$25.00 ~~[(\$12.50, also known as one half tick)]~~ whether or not such trades result in the liquidation of positions for both parties to the trade. A trade with a price equal to or less than 3.00 index points may also occur at a price in multiples of .05 index points.

Clean Copy of Rule Amendments

Chapter 361A Options on E-Mini Russell 2000 Futures

361A01.C. Minimum Fluctuations

The price of an option shall be quoted in index points. Each .01 index point (1 basis point) shall represent \$1.00. The minimum fluctuation shall be 0.10 index points (also known as one tick).

Trades may also occur at a price of 0.05 index points \$5.00, also known as one-half tick, whether or not such trades result in the liquidation of positions for both parties to the trade. A trade with a price equal to or less than 3.00 index points may also occur at a price in multiples of .05 index points.

Chapter 354A
Options on Russell 2000 Futures

354A01.C. Minimum Fluctuations

The price of an option shall be quoted in index points. Each .01 index point (1 basis point) shall represent \$5. The minimum fluctuation shall be 0.10 index points (also known as one tick).

Trades may also occur at a price of 0.05 index points \$25.00 whether or not such trades result in the liquidation of positions for both parties to the trade. A trade with a price equal to or less than 3.00 index points may also occur at a price in multiples of .05 index points.